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E-mail : info@akashinfra.com

Regd. Office:
2, G.F., Abhishek Building,
Sector-11, Gandhinagar-382011.

CIN - L45209GJ1999PLC036003



Date: February 14, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, India.
Symbol: AKASH

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. Wednesday, February 14, 2024 has considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter and nine months ended on December 31, 2023.

The Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report of the Statutory Auditors for the quarter and nine months ended on December 31, 2023 are attached herewith.

The meeting of the Board of Directors of the Company commenced at 3.00 P.M. and concluded at 5.00 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Akash Infra-Projects Limited

Ms. Pinkal Chavda
Company Secretary & Compliance Officer

Encl: As above

AKASH INFRA-PROJECTS LIMITED

Regd. Office: 2 GROUND FLOOR ABHISHEK COMPLEX, OPP. HOTEL HAVELI, SECTOR-11 GANDHINAGAR GJ 382011 IN
 CIN: L45209GJ1999PLC036003, Ph. No.: +91-79-23227006, Fax: +91-79-23231006,
 Website: www.akashinfra.com, E-Mail: info@akashinfra.com

Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended on 31.12.2023

| Sr. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---------|---|---------------|------------|------------------|------------|------------|---------------|--------------|------------------|------------|------------|------------|------------|
| | | Quarter Ended | | Nine Month Ended | | Year Ended | Quarter Ended | | Nine Month Ended | | Year Ended | | |
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2022 | 31.12.2022 | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2022 | 31.12.2022 | 31.03.2023 | |
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited | |
| 1 | Income | | | | | | | | | | | | |
| | A) Revenue From Operations | | | | | | | | | | | | |
| | B) Other Income | 484.49 | 1,470.68 | 1,487.79 | 4,385.86 | 4,849.48 | 6,178.02 | 528.39 | 1,470.68 | 1,487.79 | 4,429.76 | 4,849.48 | 6,178.02 |
| | Total Income - 1 | 496.77 | 1,545.50 | 1,496.52 | 4,483.20 | 4,934.92 | 6,277.33 | 542.29 | 1,547.10 | 1,498.11 | 4,531.92 | 4,939.53 | 6,283.55 |
| 2 | Expenses | | | | | | | | | | | | |
| | A) Cost of Material Consumed | 194.75 | 766.77 | 1,182.82 | 2,927.04 | 4,169.85 | 5,704.43 | 236.71 | 766.77 | 1,182.82 | 2,969.01 | 4,169.85 | 5,704.43 |
| | B) Purchase of Stock-In-Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP | 104.22 | 254.79 | (445.66) | 262.25 | (1,551.66) | (2,459.74) | 104.22 | 254.79 | (445.66) | 262.25 | (1,551.66) | (2,459.74) |
| | D) Employee Benefits Expenses | 67.63 | 67.05 | 84.18 | 201.56 | 228.45 | 298.40 | 84.79 | 78.69 | 84.18 | 230.36 | 228.45 | 298.40 |
| | E) Finance Costs | 85.25 | 101.98 | 103.30 | 279.40 | 277.31 | 444.40 | 85.30 | 102.03 | 103.30 | 279.49 | 277.31 | 444.44 |
| | F) Depreciation and Amortisation Expense | 20.71 | 21.05 | 26.53 | 62.18 | 76.13 | 102.37 | 21.77 | 22.10 | 27.58 | 65.35 | 79.18 | 106.48 |
| | G) Other Expenses | 220.22 | 278.41 | 500.52 | 1,013.22 | 1,572.03 | 2,012.40 | 225.44 | 279.12 | 501.02 | 1,019.39 | 1,572.98 | 2,016.75 |
| | Total Expenses - 2 | 692.77 | 1,490.04 | 1,451.69 | 4,745.65 | 4,772.11 | 6,102.26 | 758.23 | 1,503.49 | 1,453.24 | 4,825.86 | 4,776.11 | 6,110.76 |
| 3 | Profit / (Loss) Before Exceptional Items & Tax (1-2) | (196.00) | 55.46 | 44.83 | (262.45) | 162.81 | 175.07 | (215.94) | 43.60 | 44.87 | (293.94) | 163.42 | 172.79 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) after Exceptional Items but Before Tax (3-4) | (196.00) | 55.46 | 44.83 | (262.45) | 162.81 | 175.07 | (215.94) | 43.60 | 44.87 | (293.94) | 163.42 | 172.79 |
| 6 | Tax Expense | | | | | | | | | | | | |
| | A) Current Tax (Net) | 0.00 | 0.00 | 7.50 | 0.00 | 27.00 | 29.77 | 0.00 | 0.00 | 7.50 | 0.00 | 27.00 | 29.77 |
| | B) Short Excess provision of tax of earlier year | 0.00 | 0.00 | 0.00 | (0.55) | (2.97) | (2.97) | 0.00 | (0.55) | 0.00 | (0.55) | (2.97) | (2.97) |
| | C) Deferred Tax (Net) | 1.02 | 2.11 | (0.16) | 3.06 | 0.32 | 6.88 | 1.02 | 2.11 | (0.16) | 3.06 | 0.32 | 6.88 |
| 7 | Profit / Loss For The Period (5-6) | (197.02) | 53.35 | 37.49 | (264.96) | 138.46 | 141.39 | (216.96) | 42.04 | 37.53 | (296.46) | 139.07 | 139.11 |
| 8 | Share of profit from associate companies (Net of tax) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.59 | 2.49 | (2.22) | 5.22 | (1.50) | (1.03) |
| 9 | Profit / Loss For The Period (7+8) | (197.02) | 53.35 | 37.49 | (264.96) | 138.46 | 141.39 | (214.37) | 44.53 | 35.31 | (291.24) | 137.57 | 138.08 |
| 10 | Other Comprehensive Income (Net of Tax) | | | | | | | | | | | | |
| | i) Items that will not be reclassified to Profit and Loss | 1.21 | 1.21 | 0.26 | 3.64 | 0.79 | 4.85 | 1.21 | 1.21 | 0.26 | 3.64 | 0.79 | 4.85 |
| | Income tax relating to Items that will not be reclassified to Profit and Loss | (0.19) | (0.19) | (0.04) | (0.57) | (0.12) | (0.76) | (0.19) | (0.19) | (0.04) | (0.57) | (0.12) | (0.75) |
| | ii) Items that will be reclassified to Profit and Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | 0.87 | 0.78 | 1.00 | 0.59 | 2.50 | 3.07 |
| | Income tax relating to Items that will be reclassified to Profit and Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Other Comprehensive Income | 1.02 | 1.02 | 0.22 | 3.07 | 0.67 | 4.09 | 1.89 | 1.89 | 1.22 | 3.66 | 3.17 | 7.18 |
| 11 | Total Comprehensive Income for the period (9+10) | (196.00) | 54.38 | 37.71 | (261.89) | 139.12 | 145.48 | (212.48) | 46.33 | 36.54 | (287.58) | 140.74 | 145.25 |
| | Net Profit Attributable to: | | | | | | | | | | | | |
| | Owners of the Company | | | | | | | (214.37) | 44.56 | 26.48 | (291.34) | 137.41 | 137.95 |
| | Non-controlling interest | | | | | | | 0.00 | (0.03) | 8.83 | 0.10 | 0.15 | 0.12 |
| | Other Comprehensive Income Attributable to: | | | | | | | | | | | | |
| | Owners of the Company | | | | | | | 1.89 | 1.61 | 0.97 | 3.62 | 2.54 | 6.47 |
| | Non-controlling interest | | | | | | | 0.00 | 0.19 | 0.25 | 0.04 | 0.63 | 0.70 |
| | Total Comprehensive Income Attributable to: | | | | | | | | | | | | |
| | Owners of the Company | | | | | | | (212.48) | 46.16 | 27.46 | (287.72) | 139.95 | 144.42 |
| | Non-controlling interest | | | | | | | 0.00 | 0.16 | 9.08 | 0.14 | 0.78 | 0.83 |
| 12 | Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each) | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 | 1,686.25 |
| 13 | Other Equity | | | | | | 6,399.03 | | | | | | 6,666.49 |
| 14 | Earnings Per Share (of Rs. 10/- Each) (Not Annualised) | | | | | | | | | | | | |
| | (A) Basic | (1.16) | 0.32 | 0.22 | (1.55) | 0.83 | 0.86 | (1.26) | 0.27 | 0.22 | (1.71) | 0.83 | 0.86 |
| | (B) Diluted | (1.16) | 0.32 | 0.22 | (1.55) | 0.83 | 0.86 | (1.26) | 0.27 | 0.22 | (1.71) | 0.83 | 0.86 |

Notes:

- The Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 14, February 2024. The Results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified opinion on the above results.
- The Financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereunder.
- The Company is engaged only in the business of civil constructions. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
- Comparative figures have been rearranged/regrouped wherever necessary.

FOR AKASH INFRA-PROJECTS LIMITED

(Signature)

YOGINKUMAR HARIBHAI PATEL
 MANAGING DIRECTOR
 DIN: 00463335

PLACE: Gandhinagar
 DATE: February 14, 2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
AKASH INFRA-PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AKASH INFRA-PROJECTS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



AHMEDABAD

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AHMEDABAD

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PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRASI RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DATE: FEBRUARY 14, 2024
PLACE: AHMEDABAD
UDIN: 24140693BKATZC3678



FOR R R S & ASSOCIATES
CHARTERED ACCOUNTANTS
FR NO.: 118336W

A handwritten signature in blue ink, appearing to read "Hitesh Kriplani".

HITESH KRIPLANI
PARTNER
MEMBERSHIP NO:-140693

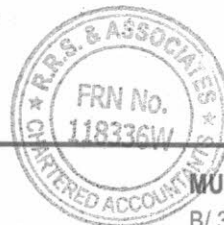


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
AKASH INFRA-PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Akash Infra-Projects Limited** ("the Parent") and its subsidiary and its associates ("the Parent" and its subsidiary and its associates together referred to as "the Group"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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MANDIR, VILE PARLE (EAST),
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4. The Statement includes the results of the following entities:

- i) Akash Infra-Projects Limited – Parent Company
- ii) Akash Infra Inc.- Subsidiary Company
- iii) Akash International LLC - Subsidiary Company
- iv) Akash Petroleum Private Limited- Associate Company
- v) Akash Residency & Hospitality Private Limited - Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the matters as mentioned in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include interim financial results of 2 subsidiary which is incorporated outside India and which have not been reviewed by any auditor, whose financial result reflect total revenues of Rs. 45.52 lakhs and Rs. 48.72 lakhs for the quarter and nine months ended December 31, 2023 respectively, total net loss after tax of Rs. (19.94) lakhs and Rs. (31.49) lakhs for the quarter and nine months ended December 31, 2023 respectively and total comprehensive income (loss) of Rs. (19.59) lakhs and Rs. (30.90) lakhs for the quarter and nine months ended December 31, 2023, as considered in the Statement.

The Company's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. The unaudited financial results of the said subsidiaries have been approved and furnished to us by the Management. Our opinion in so far as it related to financial information of such subsidiary located outside India is based on the conversion adjustments prepared by the Management of the Holding Company.

The unaudited consolidated financial results also includes the group's share of net profit of Rs 2.59 lakhs and Rs. 5.22 lakhs for the quarter and nine months ended December 31, 2023 respectively in respect of an associates whose financial information has not been reviewed by its auditors, which has been furnished to us by the management as considered in the consolidated unaudited Financial results.



According to the information and explanation given to us by the management, this interim financial information of the Subsidiary and Associates are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.



DATE: FEBRUARY 14, 2024
PLACE: AHMEDABAD
UDIN: 24140693BKATZD2002

FOR RRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FR NO: 118336W

A handwritten signature in blue ink that reads "Hitesh Kriplani".

HITESH KRIPLANI
PARTNER
MEMBERSHIP NO: 140693